FROM WALL STREET

fered Freely.

(By the Associated Press.)
Last Prev.

orthern Pacific hio Cities Gas Pennsylvania Pittsburgh Coal Lay Consolidated Copper

Southern Pacific ... Southern Railway . Studebaker Corporation Tennessee Copper

Inion Pacific Inited Cigar Stores . S. Ind. Alcohol Inited States Rubber

nited States Steel

Vestinghouse Electric Willys-Overland ... American Tobacco Atlantic Coast Line

Gulf States Steel (bid)... Seaboard Air Line (bid)... Sloss. Shef. Steel & Iron. United Fruit (bid)...

BANK STATEMENT.

NEW YORK, April 12—The actual ondition of clearing house banks and rust companies for the week shows hey hold \$43,017,270 reserve in excess f legal requirements. This is a de-

Aggregate reserve, \$564,300,000. Excess reserve, \$43,017,270; decrease

\$7,835,320. Summary of state banks and trust companies in Greater New York, not included in clearing house statement. Loans, discounts, etc., \$788,506,500, increase, \$938,200. Gold, \$8,252,100; increase, \$121,200. Currency and bank notes, \$16,930,400; increase, \$471,400. Deposits with federal reserve bank.

COFFEE.

NEW YORK, April 12.—Closing prices

TOMORROW'S ESTIMATED

New Orleans 3,290(34,000 5,250 Galveston 3,500@4,000 3,381

14.89@14.91 14.88@14.90 14.75@1.4.76 14.75@14.77 14.47@14.48 14.47@14.48

\$7,835,320.

MORE HOPE OF EARLY PEACE

Optimism Spreads As Difficulties Are Overcome and Market Improves Moderately-Weather Fairly Favorable-Low Grades in Better Favor-Statistics Bearish.

> WEEKLY FIGURES. VISIBLE SUPPLY.

CROP IN SIGHT.

To April 11: 1919. 1918. 1917 Port rcts...4,721,621 5,443,153 6,391,543

INTERIOR MOVEMENT.

NORTHERN SPINNERS.

COTTON ON SHIPBOARD.

For other coun-tries 53,784 44,152 49,851

SPINNERS TAKINGS.

Memphis, Tenn., April 12, 7 a.m. High Low Rain Yes, L'st n't. 24 hrs.

. 67 COTTON AREA SUMMARY.

Temperatures are mostly near or

BOND CLOSING.

BANK CLEARINGS.

W. A. Gage & Co.

COTTON FACTORS 7th Floor Falls Building,

Dyersburg, clear MEMPHIS, pt. cldy...

Holly Springs, clear. 65 Wynne, clear 72

Week ended April 11:

Stock at London Stock at Manchester. Total Gt. Britain atk...

treasing optimists as to the pros United States, and it is expected to be made in Paris toward an early bearish. bearish.

However, there are better reported to trade, and it may be it stocks on hand will show falling off. in a moderately higher market the past week. Instead of conrences of opinion as to what dume-lon should be made of some of the tstanding problems, there was ap-rently more readiness to got toarently more readiness to any the ther and make progress toward the od which is so devoutly hoped for practically the entire world. Adess toward the close of the reviewerlod seemed to indicate that much

factor in stimulating more favorable American affoat for nem goods financed and thus help demand for the raw material.

Continued delay to the start for the
new crop and no letup in the agitaion, for acreage reduction also figured
in the underlying strength. The weathor has not been such as would admit
of overcoming much of the lateness,
and best opinion seems to be that the
start is from 10 days to something
wer two weeks behind normal, with
conditions hardly conductive for catching up soon. The initial weekly weather
atteness and also mentioned that in
he early sections in Texas the stands
were tione too good and some cotton
was turning yellow. Cool days have
been against progress, while considervas turning vellow. Cool days have seen against progress, while consider-ble rain fell in many sections of the selt. The incentives to large plant-ing to other crops have also continued, or feedstuffs have advanced to levels Acreage Ideas Forming.

Acreage Ideas Forming.

But one report as to acreage was issued, and the idea seems to be gradually crystallizing that the reduction will be at least 15 per cent. Opinion outside the belt is that the chances favor that much cut, but many people seem to think that not necessarily assurance that yield will be down sufficiently to have much effect on current prices. The buillship inclined are hopeful of larger reduction than that and they are likewise pinning faith on the effect of less fertilizer and poorer quality and the expected depredations of the weevit. Many of the advices coming to hand stick to the contention that the cuts will be fully a third, but the conservative observer is disposed to keep an open mind and await cogditions during the planting period, which is just about arrived for the upper sections.

Enlarged demand for raw material, especially for the lower grades, which for long have been in disfavor, was the nost encouraging feature of the week. Leporters supplied most of it, and some of this was due to improved reports as to trade conditions. Liverpool most of the week was disposed to be favorable to values, although the mills in Great Britain were on the eve of a temporary shutdown. It was reported that some important buying for Germany was pending through neutral channels, while the French government announced that between flow and Oct. I it would allow purchases for that country of 450,000 bales, although shipments would not start until for that country of 450,000 bales, although shipments would not start until June 1. The attitude of the domestic spinners as to buying was still rather vague, although it was claimed that even they were more disposed to take some of their needed supplies and that the discounts on the low grades were inducing larger purchases. The fact that in some markets the low grades were considerably higher than the sacrifice levels of the pravious few weeks, compared with quotations for the white varieties, while some of the latter were at a lower basis, tended to confirm claims that some of the prejudice against the former was being eliminated. More disposition among holders to stiffen in their ideas of value helped to encourage shorts to cover and inencourage shorts to cover and in-ced some scattered speculative buy-

The upturn in prices reached its climax on Wednesday, when new July in New York sold at 24.98° and October at 23.39°. Cables that day were disappointing, but the bullish weather news served to stimulate belated short covering. Realizing and larger willingness on the part of the South to sell turned the tide and a little more than 100 points were lopped off before the week closed. In New York new contracts gained for the period 45 to 130 points, while New Orleans gained 59 to 122, distant months being steadier than the near. Interest in the old style was visibly reduced and company were irregular.

Speculative activity was moderately large, but there was increased interest in the fall positions. July narrowed her difference with May, for the professionals seemed to realize that there was small chance of any more deliveries on the midsummer position than the nearer whe and that spots were so well held that it was fulle to expect much on leither. The technical condition of the market became weaker as shorts were satisfied and spot demand failed to keep the pace it set, but opinion was that unless there was a change in the current of foreign news or the weather turned off ideal and stayed that way for a time material decline was improb-F. Season, 1916 The upturn in prices reached its Season, 1915

Statistics continued bearish and con-Statistics continued bearish and contributed to the reactionary feeling. Movement to sight is not heavy, but the smallness of takings by the spinners results in further accumulation relatively in the visible supply. According to Hester, there came into sight during the week 117,000 bales, compared with 108,000 a year ago and for the same week, while spinners took but 139,000 bales against 233,000 a year ago. The gain in the movement to sight was 9,000 bales, while the loss in takings was 94,000, making a relative increase in visible supply of American 113,000 for seven days.

in visible supply of American 113,000 for seven days.

In the leading spot centers quotations were from unchanged to 75 points higher for the week, although in the local market it was said that some of the low grades were up two cents or more from where they were selling a week or so ago. Middling upland ranges from 25.25c to 27.10c at the leading centers in the beit. In the local market sales were 22.800 bales, the biggest amount for one week in a long time, and the unsold stock was reduced to 225.000 bales. Business in other centers was not in proportion to this, but their stocks are not so heavy.

With the Easter holiday period just alread and the market apparently a 170-sided affair the speculative element will probably go slow pending events. The government will, on Monday, issue

Disposed to Hesitate. Weather Favorable. Saturday afternoon, April 12.

COTTON MARKETS

Some strength was displayed by the speculative market during the short seasion, although improved weather and expectation of bearish figures Monday on consumption of raw material during March in the United States induced some liquidation. The reaction did not go far, however, and just before the close recovery came and finuls closed at a moderate gain in New York, but in New Orleans there was a slight loss. n New Orleans there was a slight loss, with final tone called barely steady. with final tone called barely steady.

News affecting values was rather scarce. The weekly statistics proved as bearish as expected, but there was continued optimism as to peace negotiations. Reports indicated that progress is still being made and that the biggest problems have been solved. Weekly reports as to trade were regarded as favorable, which helped sentiment as to american Beet Sugar American. Can

spots.

The map showed that the only rains in the cotton belt were in the extreme cast and temperatures were generally american Locomotive american with prospects for continued the complete american Linseed American Scatting & Refg. Stock at Lorengon 12,000 64,000 Total Gt. Britain gtk. 579,000 64,000 Total Gt. Britain gtk. 579,000 158,000 Total European stock 243,000 Indian afloat for Europe 11,000 28,000 American afloat for Europe 214,829 Sappt. etc., afloat European 42,000 Stock in Alexandria 278,000 Stock in Alexandria 278,000 Stock in Bombay 267,000 Stock in Bomba

MEMPHIS COTTON.

Midding fair 28.50 28.50 Yellow tinged, 509 to 250 points lower; blue stained, 800 to 550 points lower; yellow stained, 700 to 450 points lower.

Middling
Tone. Reta. T dy. Yea. Stk.
Memphis, sty... 1,751 26.50 26.50 312,843
St. Louis, qt... 949 26.50 26.50 312,843
Augusta, qt... 1,313 26.25 26.25 185,598
Houston, qt... 3385 26.75 26.75 275,568
Little Rock, qt... 329 26.25 26.25 45,815
Dallas, sty.... 26.40 26.40
Total receipts today 7.737
Same day last year 16.217
Spot sales: Houston, 1,475, Dallas, 1,319; Augusta, 317; Little Rock, 3,880.

DAILY PORT MOVEMENT.

Middling.
Tone. Reta. T'dy. Yes. Stk.
N. Orleans, qt. 2,608 26,25 28,25 414,959
Galveston, sty. 2,457 27.10 27.10 248,733
Mobile, sty. 465 26,00 25,88 16,021
Savannah, dull. 1,312 26,30 26,50 195,250
Charleston, firm 460 26,00 26,00 96,079
Wilmington, qt. 37 25,25 25,50 56,472
Norfolk, qt. 362 23,25 25,25 122,004
Baltimore, nom. 27,50 27,50 6,170
New York, qt. 28,45 28,45 79,091
Boston, qt. 45 28,45 28,50 11,010
Philadelphia, qt. 28,70 28,70 3,312
Total receipts 8,024
Total last year 6,887 American All kinds

CONSOLIDATED PORT.

Memphis District Ex. to Gt. Br. 16,767 Weather Bulletin

NEW YORK COTTON.

NEW YORK, April 12.—The cotton market opened steady at an advance of 7 to 28 points on buying by demestic and foreign trade interests, the improving prospects for an early conclusion of peace and reports of a more active and firmer market for goods. There was some selling on the better weather map and scattering pressure from the South under which prices eased off a few points right after the call, but offerings were absorbed around 28.12c for May and 22.57c for new style October and the market showed a steady undertone during the early trading. There were no sales of old style months at the opening.

Cotton spot quiet; middling, 28.45c.

After selling off to 26.12c for May and 22.48c for October, or about 3 to 7 points net lower under scattering liquidation and moderate offerings from the South, the market steadied on covering and renewal of trade demand. May sold up to 28.48c and October to 28.89c, and the close was very steady at a net advance of 11 to 30 points on new style months. Old style deliveries closed unchanged to 30 points higher.

NEW CONTRACTS.

Temperatures are mostly near or slightly below normal.

Mostly moderate to heavy rains occurred in the Carolinas, Florida and Eastern Georgia, Heavy rains: Florida, Lake City 1.54, Madison 1.40; Georgia, Washington 1.16; North Carolina, Greenshoro 1.50; South Carolina, Greenwood and Blackville 1.00. Special reports Charleston district missing. NEW CONTRACTS. New futures closed very steady at advance of 10 to 30 points. NEW YORK, April 12.—Liberty bond final prices today were: 5½s, 99.12; first 4s, 95.60; second 4s, 93.64; first 4½s, 95.56; second 4½s, 93.64; third 4½s, 95.56; fourth 4½s, 93.62. Open. High. Low Today. Pre.
Jan. 22.03 22.07 21.97 22.07 21.95
Feb. 21.76 21.70 21.87 21.80
March 21.76 21.70 21.87 21.75
May 26.25 26.48 26.12 26.45 26.15
July 24.40 24.48 24.27 24.40 24.27
Aug. 28.40 23.40 23.37
Sep. 23.20 23.07
Oct. 22.60 22.86 22.48 22.67
Nov. 22.20 22.30 7
Dec. 22.20 22.38 22.06 22.25 22.14

OLD CONTRACTS
Futures closed very steady and un-changed to an advance of 30 points. Open. High. Low. Today. Pre 21.0 21.96 22.10 21.96 22.00 21.80 22.00 21.80 22.05 24.55 24.55 24.55 23.05 23.85 23.75 23.76 23.75 23.75 23.75 23.00 23.00 23.00 23.00 22.45 22.45 22.25 22.10 22.05 22.10 22.10 22.25 22.15 22.15

NEW CONTRACTS.
Futures closed barely steady and unchanged to a decline of 15 points. Open, High, Low, Today, Pre. 21.28 21.43 21.29 21.43 21.29 2 OLD CONTRACTS. Futures closed barely steady at a advance of 20 to a decline of 18 points

GRAIN MARKETS

Market Fairly Steady, But Stocks Open Firm, But Waver Higher Corn Prices Result When Steels Are Of-From Small Country Offerings and Firmer in Hogs.

NEW YORK, April 12.—Stocks were firm to strong at the opening of to-day's brief session, but prices soon wavered under further selling of steels, shippings, motors and tobaccos at extreme reactions of 1 to 8 points. Blidding up of active oils, moto raccessories and food issues proved only a justial offset, standard shares, including rails, showing no change from their recent uncertain movements. Trading lapsed as the market declined, the total beins the smallest of any recent week-end. The closing was heavy. Sales approximated 500,000 shares. Dealings in bonds were light with a steady undertone.

LAST SALES.

(By the Associated Press.)

Last Prey.

INGS AND FIFMER IN HOGS.

CHICAGO, April 12.—Higher prices for corn resulted today from strength in bod country of ferings and from a result of the country of ferings and from a result of the country of ferings and from a result of the solidate from strength with a fering and from a resulted today from strength in the guite of the food administration that United States surplus wheat harvested during little if any, of the \$1,000,000,000 of the guarantee fund provided by congress. Opening quotations, which ranged from their recent week-end. The closing was heavy. Sales approximated \$600,000 shares. Dealings in bonds were light with a steady undertone.

LAST SALES.

(By the Associated Press.)

Last Prey.

Ris 12.5 0 08.92 28.70 28.90 28.52

Ris 12.85 28.00 27.85 27.97 27.55

July 25.70 25.87 25.70 25.82 25.50

Corn—No. 2 vellow, \$1.60\(\frac{1}{2}\) \text{gf.1.61}. No. 4

yellow, \$1.58\(\frac{1}{2}\) \text{gf.1.61}. No. 5 yellow, nominal

Cats—No. 3 white, \$8\(\frac{1}{2}\) \text{gf.8.9c}; standard, \$9\(\frac{1}{2}\) \text{gf.6.9d}, \text{gf.1.61}.

Rye—No. 2, \$1.70\(\frac{1}{2}\) Barley \$1.05\(\frac{1}{2}\) \text{gf.1.70}.

Clover—Nominal

Pork—Nominal,

Lard \$29.92

Ribs—\$27.25\(\frac{1}{2}\) \$2.825

ST. LOUIS, April 12 - Corn. No. 3, \$1.578/1.58, No. 2 white, \$1.698/1.62, Cats. No. 2, 699/69/4c; No. 2 white, 694/670c

MISCELLANEOUS

CHICAGO April 12—Butter higher; creamery, 55055c.
Eggs unsettled, firsts, 39\2340\2c; ordinary firsts, 38\235\2c; at mark cases included, 18\235\2c; atorage firsts, packed, 41\2c; extras, 42\242\2c.
Poultry, alive, unchanged.

NEW YORK, April 12 -- Coffee, No. 7 Rio, 1819r; futures steady; May, 15.85c; July, 15.50c

CHICAGO, April 12.—Potatoes steady; northern white stock U. S. grade No. 1, sacked and bulk, \$1.80@2.00; Red rivers, \$1.90@1.95.

KANSAS CITY, April 12.—Packing utter te higher, 40c.
Broilers be higher, 50c.
Other produce unchanged.

trust companies for the week shows they hold \$43,017,270 reserve in excess of legal requirements. This is a decrease of \$7.835,320 from last week. The statement follows:

ACTUAL CONDITION.

Loans, discounts, etc., \$4,945,997,000; increase, \$168,010,000.

Cash in own vaults, members federal reserve banks. \$96,515,000; increase, \$2,290,000.

Reserve on federal reserve bank of member banks, \$540,110,000; decrease, \$18,930,000.

Reserve in own vaults, state banks and trust companies, \$12,298,000; increase, \$255,000.

Reserve in depositaries, state banks and trust companies, \$11,892,000; decrease, \$629,000.

XNet demand deposit, \$3,932,593,000; decrease, \$88,136,000.

Not these derivative, \$15,851,000; decrease, \$81,100,000; decrease, \$81,1000; decrease, \$81,100,000; decrease, \$81,1000; SAVANNAH, Ga., April 12.—Turpen-tine steady, 72½c; no sales; receipis, 84; shipments, 378; shipments, 17,019. Rosin firm; sales, 431; receipts, 165; shipments, 519; stock, 56,503. Quote; B. \$11.35; D. E. \$11.40; F. \$11.45; G. \$11.50; H. \$11.60; I. \$11.85; K. \$13.00; M. \$14.25; N. WG, \$14.30; WW. \$14.75

NEW YORK, April 12.—Butter easy: receipts, 15,385 tubs. Creamery, firsts, 53@54c.
Eggs easy: receipts, 46,494 cases. Fresh gathered extras. 45½@45c.
Cheese steady: receipts, 1,510 boxes.
State. whole milk flats, average run, 314.@33c. Positry—Alive easy: stags, 26c. fowls, 38@41c. turkeys, 32@40c. dressed steady and unchanged.

Net time deposits, \$152,551,000; decrease, \$411,000. Circulation, \$38,475,000; increase, \$225,000. ST. LOUIS, April 12.—Poultry, un-changed except ducks, 31c. Butter, creamery, 631½c. Eggs, unchanged

> LIVE STOCK MARKET. CHICAGO, April 12.—Hogs—Receipts 4,000; weak; bulk, \$20,25@20.50; heavy weight, \$20,45@20.60; medium, \$20,40; 20.60; light, \$18.90@20.45; pigs, \$17.50@ 19.00;

Cattle-Receipts 1,000; 25@50c lower Sheep-Receipts 2,000; lower

Ocady Banks' cash in vault, \$19,134,409.
Banks' cash in vault, \$10,09,0 constant \$10,009,0 constant \$10,009

ners, \$4.50@11.00.

1 KANSAS CITY, April 12 Hogs Receipts, 1,000; steady, Bulk, \$29.00@20.45; heavies, \$20.40@20.45; medium, \$20.00@20.45; light, \$19.00@20.30.

Cattle-Receipts, 1,000; receipts, 100 calves, \$teady, Heavy beef steers, \$11.50 @15.50; light, \$10.50@18.15; cows and heifers, \$6.50@16.50; canners, \$4.75@6.40; calves, \$10.25@14.00; stockers, \$8.50 @16.00.

Sheep—Receipts, none; \$1.50.00; canners, \$4.75.00.

Today, Previous

January 14.47@14.48 14.47@14.49

February 14.47@14.48 14.47@14.49

May 15.85@15.90 15.90@15.92

July 15.50@15.53 15.48@15.50

September 14.85@14.91 14.88@14.90 Sheep—Receipts, none; steady to low-er. Lambs, \$16.75@19.50; ewes, \$12.25@ 15.25.

FORT WORTH, Tex., April 12.—Cat-ile, receipts, 3,000, unchanged. Beeves, \$8.50@15.00. Hogs, receipts 600; steady, Heavy \$20,000720.25 3.913 Sheep, receipts, none, no tone 81 Lambs, \$17.00@19.50.

Industries Are Aroused and Give More Jobs to Soldiers

Industries, especially the logging interest, aroused to the economic need for more opportunities for employment

Throughout the Memphis district sighs of returning activity are seen. Employers in North Mississippi. East-ern Arkshaus and West Tennessee are NEW ORLEANS April 12—A small and irregular market was seen in cotton in the early trading loday. On the opening prices were 2 to 19 points off on the months most traded in, but after the call there was a recovery and at the end of the first half hour of trading the market stood 5 to 8 points over yesterday's close.

Offerings increased on the better weather conditions over the helt and late in the session the trading months were 10 to 19 points under the final quotations of yesterday.

Spots closed quiet and unchanged. Ordinary, 14.25c; good ordinary, 16.25c; low middling, 20.25c; middling, 26.25c; middling, 26.25c.

EMPLOYERS' BLANK. Nature of work A.... ROUND THE TICKER

New Orleans—Covering of a large line in the close on peace news caused the late upward turn. Still favorably inclined to long side on break—Sheparit

New York—Propects of early neave hold the market and on it is based layers of increasing exports and generally expanding business. The goods market is more active with increasing delivant apparent overy day. Sentiment continues optismistic yet weakend figures are anything but bullish. National timers association estimate. March consumption at 462,000 vs. 571,000 last year.—Fallon to Shepard & Gluck.

New York Boston reports better de-and past few days, especially calling. Hubbard to Reese. New Orleans - Outside of the expected ains in the Atlantics, the weather map is clear and dry and temperatures are only moderately low. The sullook seems to be for several days of better weather—Shepard & Gluck. of better weather.—Shepard & Gluck.
New York again reports a more active and higher cotton goods market.
New Orleans—Political news this
morning is favorable, confirming the
rumors late yeaterday which put the
market up on the close. All the major
questions before the peace conference
appear to have been settled.
New Orleans—Paris news suggests no
positive announcement probably before
end of month; good weather; cemsus
Monday liable cause further reactions,
but trend or expectations entirely too
builtsh to look for anything but scalping business—Clark to Cotter & Turner.

Chicago—The trade is expecting a liberal run of corn here Monday, probably as many as 400 cars. Part of the corn recently bought to arrive was for five to ten days shipment, and this is expected to start shrowing up in next week in good volume. Car short-age reports continue to come but steps are being taken to relieve the situation. Included in the Argentine shipments this week were 132,000 bushels to the United States which makes a total of 435,000 bushels shipped to this

F. E. Miller, the estate of Ed L. Huriburt, F. D. Funai and Mrs. Mary Demarchi must pay over to the state the sum of \$15,000, the amount involved in the forfeited bond of C. M. Baxter, indicted for the murder of Louis Hooker and who jumped his bond and went to Argentina.

and who jumped his bond and went to Argenthia.

An injunction suit was filed in chancery court by Miller and the other sureties and the injunction was granted on pro confesso, the state failing to appear to defend aame.

The decree of the chancery court was later set aside and the sureties then appealed to the court of appeals, which Saturday affirmed the decree setting aside the injunction finding.

E. T. Leech, who was cited for contempt of court and found guilty by Chancellor Heiskell, must pay \$50 fine and serve 10 days in jail, the court of appeals affirming the decision of the lower court. Leech criticized the decree of Chancellor Peres, of the Second chancery court in the election case of Milton Anderson et al. vs. W. B. Gray, member of the Shelby election commission.

In the suit of Catherine Muse vs. Will

In the suit of Catherine Muse vs. Will

court reversed and remanded the case for a new trial.

W. B. Gray, chairman of the Shelby county election commission, won before the higher court Saturday when the court of civil appeals denied the petition of Milton J. Anderson to have the injunction dissolved which restrained him from taking Gray's seat on the commission after Anderson was appointed to the job by the state election board. Siviley, Evans & McCadden represented Gray.

Anderson sought to take possession of the office when appointed, but Gray won in the chancery court on the ground that the state board had not the right to oust a member of the county board without charges and sufficient justification.

Opinions handed down Saturday at Jackson by the court of appeals follow:

No. 45 Shelby Chancery—State of

No. 45. Shelby Chancery—State of Tennessee vs. F. E. Miller and others; Tennessee vs. F. E. Miller and others, affirmed.
No. 25. Shelby Chancery—State of Tennessee vs. F. P. Leecht affirmed.
No. 41. Madison Law—Matt Exum vs. state of Tennessee, reversed and suit

diamissed.
No. 23. Shelby Law—State of Ten-heasee ex rel. vs. T. T. McDonald, chairman county court; affirmed. No. 1. Gibson Chancery—E. P. Land and wife vs. R. H. Utley et al.; af-

and wife vs. R. H. Utley et al., affirmed.
No. 22, Shelby Chancery—Dr. E. E.
Haynes vs. H. S. Griffin, reversed.
No. 37, Shelby Chancery—Maggie Carson vs. the Security Savings Bank and
Trust company, affirmed.
No. 10, Shelby Law—Memphis Street
Railway Co. vs. Mrs. Mary L. Moseley,
reversed and remanded. Remittium
\$1,000 suggested. Judgment will be
entered for \$2,000, otherwise case will
be reversed and remanded for new
trial. rnal.

No. 48, Sheiby Law—Mattie Finley
vs. N., C. & St. L. appeal dismissed.

No. 28, Sheiby Chancery—J. E. Wiggins vs. W. F. Richardson, affirmed.

No. 14. Shelby Chancery—A. Glassman vs. R. C. Wallis et al., affirmed.
No. 2, Benton Chancery—J. W. Cowell vs. N., C. & St. L. Ry.; judgment
for \$50, defendant to pay three-fourths 2. Chester Chancery-Williams

No. 2, Chester R. Hunter, affirmed. No. 1, Weakley Chancery—Reversed No. 1, Weakley Chancery—Reversed M. Harris No. 1, Weakley Chancery—Reversed and decree enjoining execution. No. 20, Shelby Law—L. M. Harris vs. J. A. Moss, reversed and remanded for new trial. No. 24, Shelby Chancery—Catherine Muse vs. W. D. Muse; decree reversed and remanded for new trial. No. 20, Shelby Law—Reversed and re-manded.

24. Shelby Chancery-Reversed No. 45, Shelby Chancery—Affirmed. No. 25, Shelby Chancery—Affirmed. No. 1, Madison Law—Reversed and

No. 22, Shelby Law—Affirmed. No. 48, Shelby Law—Appeal dismissed judgment appealed from was not inal.

No. 28, Shelby Chancery—Affirmed.

No. 14, Shelby Chancery—Affirmed.

No. 2, Benton Chancery—Decree to
hancellor modified, judgment against
efendant for \$50 and three-fourths of

1. Gibson Chancery-Modified;

No. 3, Gibson Chancery—Modified; court is of opinion that Mrs. Land took a life estate in the real estate and that the child is owner of the remainder.

No. 4, Gibson Chancery—Affirmed.

No. 32, Shelby Chancery—Affirmed.

No. 19, Shelby Chancery—Affirmed.

No. 23, Shelby Chancery—Affirmed.

No. 25, Gibson Law—Affirmed.

No. 35, Shelby Chancery—Affirmed.

No. 35, Shelby Chancery—Affirmed.

No. 1, Chester Chancery—Reversed.

No. 22, Shelby Chancery—Reversed.

Judge Lyle dissents.

No. 37, Shelby Chancery—Affirmed.

Lyle dissents,
7. Shelby Chancery—Affirmed,
9. Shelby Law—Reversed and re1 for new trial,
2. Chester Chancery—Affirmed,
Madison Chancery—Affirmed

Weakley Chancery-Reversed and here. 48. Shelby Chancery-L. & N. R. No. 28, Shelby Chancery—Affirmed.
No. 28, Shelby Law—Affirmed.
No. 23, Shelby Law—Affirmed.
No. 23, Shelby Law—Affirmed.
No. 34, Shelby Chancery—Petition de

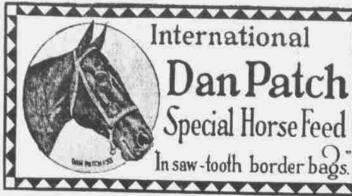
No. 25, Shelby Law-Affirmed. No. 3, Dyer Chancery, Mcdified and CURRIER & COMPANY 741 Republic Bidg., Kansas City. Mo

Accrned Interest,
Out-of-town customers can send their bonds by registered mail
or attach to sight draft for 90% face value, and we will make
prompt remittance for the difference, with itemized statement.

J. H. SMITH, President Smith & Clack Company

Madison and Front Streets. Opposite Postoffice.

For our entire services we will only charge you a reasonable brokerage. Reference, any bank in Memphis. Open Saturday Nights Until 9:30.



International

Dan Patch Special Horse Feed

In saw-tooth border bags.

CHEAP FEED CREAMO BRAND

Cotton Seed Feed Meal is unusually cheap this year and the most economical feed you can buy. CREAMO is standard for 15 years. Insist upon this brand and get the best. Buy of any dealer.

TENNESSEE FIBRE CO. MANUFACTURERS-MEMPHIS.

McCraw, Perkins & Webber Co.

COTTON FACTORS LIBERAL ADVANCES ON CONSIGNMENTS.

RAINER & CONNELL CO

R. B. NEBHUT COTTON CO. COTTON FACTORS

110 South Front St.

ABSTON, WYNNE & CO.

LIBERAL ADVANCES ON CONSIGNMENTS OF COTTON.

8 SOUTH FRONT STREET MEMPHIS, TENN.

W.C.KNIGHT & CO

COTTON FACTORS Memphis, Tenn. LACY BROS. & KIMBALL CO.

COTTON FACTORS COR. FRONT AND UNION

MEMPHIS

Tel. Main 2209.

DILLARD & COFFIN CO.

COTTON FACTORS 718 FALLS BUILDING, MEMPHIS CORRESPONDENCE INVITED.

STERNBERGER, McKEE & CO.

COTTON FACTORS 105 South Front St. Memphis, Tenn. CORRESPONDENCE REQUESTED

J. T. FARGASON CO. **COTTON FACTORS** MEMPHIS, TENN. 115 S. FRONT ST.

Patterson Transfer Company

CHECK YOUR BAGGAGE FROM RESIDENCE TO DESTINATION AND AVOID DELAY

No. 55, Shelby Law-Affirmed.
No. 18, Shelby Chancery-Affirmed.
No. 14, Shelby Law-Affirmed.
No. 15, Shelby Chancery-Affirmed.
No. 8, Dyer Chancery-Modified.
3 Hardin law, Kent vs. Kent. motion to decisions: appeal of plaintiff granted.
21 Shelby chancery, Randolph vs.
Searcy; affirmed.
35 Shelby chancery, Rast vs. Rast; affirmed. J. L. Mercer & Co.

affirmed.

affirmed 6 Shelby chancery, First National Bank of Hobert vs. Buckeye Cotton On a. affirmed
 4) Shelby, Republic Casualty Co. vs.
 londman, affirmed and remanded. 28 Shelly chancery, Randolph vs. tandolph; affirmed

andolph; affirmed 17 Sheiby chancery, Valley Motor Car 5 vs. W. C. Hill; affirmed Madison law, Mrs. Maggle Landon vs. ty of Jackson; reversed and remand-

9 Sheihy chancery, Fisher vs. Law-rence, decree affirmed except as to costs which will be decided one half. ach. 16 Shelby chancery, Carter vs. Car er, affirmed.

Oklahoma Producing & Refining Co. Okmulgee Producing & Refining Co. Sequoyah Oil & Refining Co. Oil State Refining Company. Crown Oil Company.

Osage Oil & Refining Company. Sammles Oil Corporation. GODFREY FRANK CO. We have just completed New Analytical Reports on the above companies through our Statistical Department at Tules. Write for these Reports. IS-SUED FREE.

83 Union Ave., MEMPHIS, TENN.

COTTON FACTORS

90 S. Front St., Memphis, Tenn.

IN THE WHOLE WORLD

M'CALLUM & ROBINSON

BUYERS OF IRREGULAR COTTON Phone W. 312. P. O. Box 188. Memphis.

COTTON FACTORS

far this month.

A full stock of Moon Bros., Emerson Royal Crown, Ames' "Bred in Old Kentucky" and Banner Buggies on hand at \$15.00 discount from our catalogue prices—\$10.00 discount on wagons. A. W. WHITAKER & CO.

A BIG BUGGY SALE OF

55 "Liberty" Top Buggies

at WHITAKER'S

To Raise Income Tax

Balance of \$5,013.84

We still owe the government a balance of \$5,013.81 on income tax account for 1918. As the government will not and can not accept buggles, or even bonds, in payment of this \$5,013.84 balance, and must have the cash, we have decided to pay the same as soon as possible, and in order to do so quickly we have tagged and set aside 55 good, strong top buggles, manufactured by the F. A. Ames Co., viz.: Thirty-nine jobs in steel tires at \$59.00—\$5,471.00; fourteen jobs in rubber tires at \$100.00—\$1.00.00. One in rubber tire at \$53.84 (all Liberty grade), to balance the government account in full—\$5,013.84 total.

The last two jobs, No. 54 and No. 55, will not be sold until all of the other 53 jobs have been sold. All jobs will be sold and shipped in the order as received and billed accordingly, and there will be a pleasant surprise for some one or more persons.

some one or more persons.

They are all baixains as about the cheapest steel-tired top buggy you can buy at the factory now is \$90.00.

Buggy business is booming with us. Send us your orders quickly, for they will not last long, as we have already shipped and sold 57 buggles so far this month.

To April 11: 1919 1918 1917

Port rcts...4,721,631 5,443,153 6,391,543

Overland 1971,203 1,286,468 1,236,038

Est. S.mills 3,073,000 3,157,000 3,350,000

Int. stock ex. 799,802 884,930 672,379

Total insi'(1,9,563,638 10,780,641 11,638,960)

Wk. hsight. 117,77 102,220 74,081

Mo. insight. 187,642 193,250 112,762

Per ct. insi't 90,154 90,164

Per ct. insi't 90,164 90,164

Per ct. insi't 90,164 90,169

Total crop. 11,906,973 12,840,334

Decrease compared to 1918. 1,217,005

Decrease compared to 1917. 2,086,234

Decrease compared to 1917. 2,086,234

Decrease compared to 1915. 4,327,685

Decrease compared to 1915. 4,327,685 Memphis cotton closed steady and unchanged. Middling, 26.50c. Sales, 3,100 bales, including 500 previous eve-

Ex. to con't. 594 Total stocks. 1,233,150 1,464,868 1,125,059 Total rcts. 4,729,655 5,455,351 6,394,925 Foreign exp. 3,716,583 3,257,655 4,436,454

22.15 22.05 22.20 22.00 NEW ORLEANS COTTON.

trading the market stood 5 to 8 points over yesterday's close.

Offerings increased on the better weather conditions over the helt and late in the session the trading months were 16 to 19 points under the final quotations of yesterday.

Spots closed quiet and unchanged. Ordinary, 14.25c; good ordinary, 14.25c; good ordinary, 16.25c; low middling, 20.25c; middling, 25.25c good middling, 27.25c. Sales on the spot. 427; to arrive, none; delivered on contract, none.

Open. High. Low Today Pre. 24.90 24.90. 22.50 28.30 21.00 21.18 20.79 26.83